

Sequa Corporation

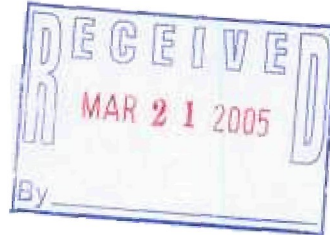
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SEQUA

March 18, 2005

Via Federal Express

Mr. Gary Miller
Superfund Division, Region 6 (6SF-AP)
Arkansas/Texas Section
U.S. Environmental Protection Agency
1445 Ross Avenue, Suite 1200
Dallas, Texas 75202-2733



Ms. Jackie Hardee, P.E.
Director, Remediation Division (MC-225)
Office of Permitting, Remediation and Registration
Texas Commission on Environmental Quality
12100 Park 35 Circle
Austin, Texas 78753

Re: Gulfco Marine Maintenance Site in Freeport (the "Site"), Brazoria
County, Texas

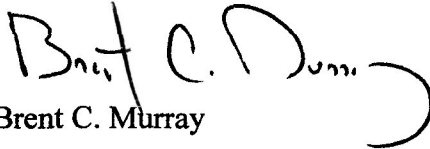
Dear Mr. Miller and Ms. Hardee:

I am the Director of Environmental Engineering for Sequa Corporation. I am writing on behalf of Chromalloy American Corporation ("Chromalloy"). Scott Magelssen with The Dow Chemical Company has also approved this letter. On March 7th, I and representatives of The Dow Chemical Company met with Mayor Greene, the Regional Administrator of Region 6, other EPA representatives, and Ms. Hardee and Ms. Caroline Sweeney of the Texas Commission on Environmental Quality ("TCEQ") to discuss the Gulfco Site. At the meeting, Mayor Greene elected to pursue using an Administrative Order on Consent ("AOC") with EPA Region 6 to refer the Gulfco Site to the State for action under the Texas Voluntary Cleanup Program ("VCP"). The parties also agreed to discuss the technical work at the Site with Region 6 and the TCEQ concurrently with the AOC negotiations.

As directed by Mayor Greene, Dow, Chromalloy and LDL Coastal Limited, L.P. have already submitted an outline of key elements of an agreement to return the Site to the VCP. Going forward with our commitment and as a prelude to the Site entering into the VCP, the parties are ready to meet with EPA and the TCEQ to discuss our proposed technical approach to conducting a removal action and investigation at the Site, including a Conceptual Site Model. We presume that Gary will be the technical contact for Region

6. Ms. Hardee, would Jay Carsten be an appropriate contact for the technical discussions for the TCEQ given the goal of entering the Site into the VCP? Either I or representatives of Dow will contact you next week to discuss a mutually convenient time and place to meet.

Sincerely,


Brent C. Murray

Approved:


Scott Magelssen
The Dow Chemical Company

cc: Mayor Richard E. Greene, Regional Administrator, Region 6
Lawrence E. Starfield, Deputy Regional Administrator, Region 6
Samuel J. Coleman, P.E., Director, Superfund Division, Region 6
Barbara Nann, US EPA Region 6
Zak Covar, Natural Resource Advisor, Office of the Governor
Dan Eden, TCEQ
Caroline Sweeney, TCEQ
Allen B. Daniels, LDL Coastal Limited, L.P.
F. William Mahley, Strasburger & Price
Sandi VanWormer, Dow
Scott Magelssen, Dow
Steve Kilpatrick, Dow
James C. Morriss III, Thompson & Knight